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American Petroleum Institute
1220 L Street, Northwest
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Monthly Completion Report

STATISTICS DEPARTMENT
Special Projects Section
(202) 682-8492/682-8518

Report Month: FEBRUARY 1988

REPORT ON WELL COMPLETIONS IN THE UNITED STATES[1]

Wells actually completed in the current month may not be reported until several months later. The chart shown below illustrates the cumulative number of well completions for the current month and each of the eleven prior months, as now reported to the API. For comparison purposes, a corresponding curve describes the data, as then reported to the API, for the same twelve-month period a year ago.

These data are preliminary and subject to revision. The number of wells shown in the chart excludes stratigraphic and core tests and service wells. The geographic distribution for wells and footage is not published on a monthly basis, but is available from the API's "Quarterly Completion Report."

Cumulative Number of Wells Reported as Completed
For Each of the Past 12 Months

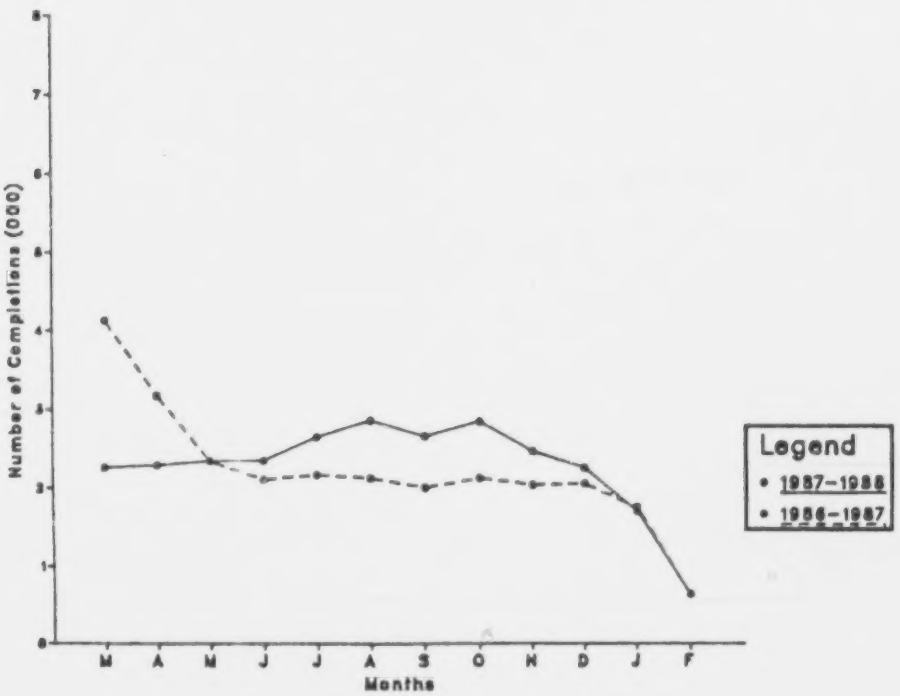

TABLE I: CUMULATIVE NUMBER OF TOTAL WELLS AND FOOTAGE DRILLED IN THE UNITED STATES BY COMPLETION MONTH AND YEAR, AS OF FEBRUARY 26, 1988[1]

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS & DRY HOLES		TOTAL ALL WELLS[4]	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1988	1,043	4,797,727	346	2,176,937	957	5,639,843	2,346	12,614,507	2,361	12,647,112
1988: FEB	251	1,038,054	85	400,674	328	1,913,024	644	3,349,752	648	3,353,106
JAN	792	3,761,673	281	1,776,263	629	3,726,819	1,702	9,264,755	1,715	9,294,006
TOTAL 1987	13,946	58,708,695	5,995	33,803,330	10,006	50,456,997	29,947	142,969,022	30,510	144,912,320
1987: DEC	981	4,557,564	384	2,372,719	883	4,826,160	2,248	11,756,443	2,289	11,876,823
NOV	1,219	5,116,400	424	2,451,242	819	4,305,512	2,462	11,873,154	2,498	11,990,993
OCT	1,275	5,442,403	580	3,331,992	988	4,819,989	2,843	13,594,384	2,917	13,906,540
SEP	1,269	5,432,930	456	2,559,976	929	4,680,682	2,654	12,673,588	2,702	12,848,066
AUG	1,393	5,393,458	550	2,879,252	908	4,591,981	2,851	12,864,691	2,905	13,046,758
JUL	1,252	4,899,014	504	3,004,304	888	4,208,914	2,644	12,112,232	2,711	12,307,611
JUN	1,107	4,564,138	439	2,544,506	797	3,983,269	2,343	11,091,913	2,385	11,232,254
MAY	1,137	4,817,620	442	2,525,117	762	3,887,933	2,341	11,230,670	2,406	11,493,497
APR	1,038	4,531,982	467	2,670,493	787	3,710,587	2,292	10,913,062	2,313	10,995,576
MAR	994	4,387,364	546	2,981,101	720	3,666,486	2,260	11,014,951	2,292	11,123,680
FEB	1,054	4,458,432	560	3,060,911	674	3,281,237	2,288	10,800,580	2,326	10,932,591
JAN	1,227	5,107,390	643	3,441,717	851	4,494,247	2,721	13,043,354	2,766	13,157,931
TOTAL 1986	17,911	72,789,894	7,632	41,314,680	11,893	58,588,168	37,436	172,692,742	38,096	174,921,133
1986: DEC	1,126	4,666,958	690	3,640,508	946	4,788,027	2,762	13,095,493	2,836	13,318,052
NOV	1,121	4,154,874	570	3,064,658	847	4,130,340	2,538	11,349,872	2,573	11,471,390
OCT	1,093	4,140,041	626	3,302,101	816	3,981,642	2,535	11,423,784	2,586	11,594,148
SEP	1,001	3,865,541	562	2,855,762	756	3,759,898	2,319	10,481,201	2,345	10,566,872
AUG	957	3,916,122	553	2,757,124	859	3,866,179	2,369	10,539,425	2,411	10,672,672
JUL	969	4,185,633	566	2,764,942	831	3,950,894	2,366	10,901,469	2,415	11,058,428
JUN	968	4,042,582	507	2,738,964	773	3,603,870	2,248	10,385,416	2,283	10,503,522
MAY	1,149	5,058,836	483	2,710,885	876	4,357,057	2,508	12,126,778	2,581	12,413,767
APR	1,674	7,383,165	645	3,835,156	1,017	4,909,303	3,336	16,127,624	3,396	16,342,558
MAR	2,276	9,570,243	708	4,177,714	1,272	6,251,332	4,256	19,999,289	4,311	20,167,208
FEB	2,306	9,730,504	701	4,107,686	1,170	6,317,179	4,177	20,155,369	4,248	20,425,703
JAN	3,271	12,075,395	1,021	5,359,180	1,730	8,672,447	6,022	26,107,022	6,111	26,386,813
TOTAL 1985	35,997	141,211,546	12,626	69,604,161	21,005	102,404,282	69,628	313,219,989	71,313	318,426,706
TOTAL 1984	43,872	166,733,111	14,836	81,288,251	25,175	118,578,910	83,883	366,600,272	86,116	372,418,584

See footnotes on page 5.

TABLE II: CUMULATIVE NUMBER OF EXPLORATORY WELLS AND FOOTAGE DRILLED IN THE UNITED STATES BY COMPLETION MONTH AND YEAR, AS OF FEBRUARY 26, 1988[1]

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS & DRY HOLES	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1988	56	336,567	38	229,219	481	3,091,677	575	3,657,463
1988: FEB	14	104,495	7	18,360	163	1,049,456	184	1,172,311
JAN	42	232,072	31	210,859	318	2,042,221	391	2,485,152
TOTAL 1987	834	5,021,525	625	4,131,482	4,759	25,811,884	6,218	34,964,891
1987: DEC	59	357,722	36	228,705	440	2,536,050	535	3,122,477
NOV	83	525,235	50	289,250	412	2,398,865	545	3,213,350
OCT	70	386,694	59	380,222	472	2,484,489	601	3,251,405
SEP	74	471,957	46	295,764	452	2,402,335	572	3,170,056
AUG	71	408,477	63	384,558	421	2,252,274	555	3,045,309
JUL	78	418,136	46	313,237	395	2,082,569	519	2,813,942
JUN	68	422,945	49	382,268	354	1,912,271	471	2,717,484
MAY	66	372,945	52	371,893	359	1,954,012	477	2,698,850
APR	61	386,253	51	284,218	348	1,744,540	460	2,415,011
MAR	58	412,633	50	322,723	355	1,888,471	463	2,623,827
FEB	57	354,831	55	391,323	318	1,608,819	430	2,354,973
JAN	89	503,697	68	487,321	433	2,547,189	590	3,538,207
TOTAL 1986	969	5,845,931	725	4,955,917	5,277	29,354,777	6,971	40,156,625
1986: DEC	75	482,154	43	292,771	479	2,654,587	597	3,429,512
NOV	57	313,038	55	361,704	411	2,109,345	523	2,784,087
OCT	49	299,467	44	313,083	364	1,963,865	457	2,576,415
SEP	44	194,104	63	367,942	324	1,771,486	431	2,333,532
AUG	48	253,581	58	355,441	375	1,948,224	481	2,557,246
JUL	71	398,588	61	365,751	355	1,843,485	487	2,607,824
JUN	53	302,322	50	327,310	315	1,722,053	418	2,351,685
MAY	73	421,938	43	357,789	419	2,336,141	535	3,115,868
APR	94	654,605	63	511,390	448	2,469,238	605	3,635,233
MAR	111	751,183	65	529,566	544	3,106,369	720	4,387,118
FEB	114	730,135	73	529,741	500	3,156,650	687	4,416,526
JAN	180	1,044,816	107	643,429	743	4,273,334	1,030	5,961,579
TOTAL 1985	1,715	10,047,759	1,270	8,585,715	9,064	49,242,310	12,049	67,875,784
TOTAL 1984	2,310	12,522,248	1,579	9,959,805	11,134	58,490,317	15,023	80,972,370

See footnotes on page 5.

TABLE III: TOTAL NUMBER OF WELLS AND FOOTAGE ADDITIONS[1] BY COMPLETION MONTH AND YEAR REPORTED TO THE API DURING FEBRUARY 1988

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS AND DRY HOLES		TOTAL WELLS REPORTED[4] CURRENT MONTH	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1988	782	3,677,544	269	1,748,006	540	3,154,837	1,591	8,580,387	1,599	8,599,819
1988: FEB	251	1,036,054	65	400,674	328	1,913,024	644	3,349,752	646	3,353,106
JAN	531	2,641,490	204	1,347,332	212	1,241,813	947	5,230,635	953	5,246,713
TOTAL 1987	502	2,170,695	336	1,795,209	243	1,130,546	1,081	5,096,450	1,128	5,262,140
1987: DEC	190	931,687	109	696,416	102	553,005	401	2,181,108	427	2,273,483
NOV	102	453,156	66	345,806	38	153,487	206	952,449	212	977,166
OCT	81	349,317	53	254,399	39	161,723	173	765,439	175	768,035
SEP	48	190,762	30	130,857	16	72,911	94	394,530	95	399,160
AUG	36	109,551	22	97,374	18	87,572	76	294,497	80	311,373
JUL	8	22,760	12	60,692	8	20,905	28	104,357	28	104,357
JUN	18	54,282	7	31,794	6	16,591	31	102,667	31	102,667
MAY	11	44,170	6	27,894	6	22,711	23	94,775	27	107,677
APR	3	10,216	2	9,599	3	7,797	8	27,612	11	38,826
MAR	1	916	12	59,627	2	9,275	15	69,818	16	70,198
FEB	3	3,000	13	63,076	0	0	16	66,076	16	66,076
JAN	1	878	4	17,675	5	24,569	10	43,122	10	43,122
TOTAL 1986	17	41,903	48	206,480	26	76,182	91	324,565	96	330,622
1986: DEC	1	1,070	15	65,552	1	4,400	17	71,022	20	75,617
NOV	0	0	6	26,405	0	0	6	26,405	6	26,405
OCT	1	2,400	5	33,942	1	840	7	37,182	7	37,182
SEP	2	5,805	1	4,038	4	17,721	7	27,564	8	28,344
AUG	2	3,363	4	17,197	0	0	6	20,560	6	20,560
JUL	0	0	3	11,759	1	3,025	4	14,784	4	14,784
JUN	1	1,750	7	19,397	1	1,340	9	22,487	9	22,487
MAY	1	6,960	0	0	5	14,865	6	21,825	6	21,825
APR	1	690	2	6,547	1	3,695	4	10,932	4	10,932
MAR	0	0	0	0	1	1,300	1	1,300	1	1,300
FEB	2	4,835	2	7,493	3	3,346	7	15,674	7	15,674
JAN	6	15,030	3	14,150	8	25,650	17	54,830	18	55,512
TOTAL 1985	23	93,746	8	42,727	11	46,506	42	182,979	46	185,201
YRS PRIOR TO 1985	37	85,820	13	65,901	30	75,183	80	226,904	81	227,754
TOTAL WELLS REPORTED[5]	1,361	6,069,708	674	3,858,323	850	4,483,254	2,885	14,411,285	2,950	14,605,536

See footnotes on page 5.

TABLE I AND TABLE II:

1. The cumulative number of wells reported in this table is the total number of wells included in the API database for each of the months and years shown, as of February 26, 1988. These data are preliminary and subject to further revisions.

2. Includes multiple completion wells which produce oil from at least one zone, but may produce gas from one or more zones. A multiple completion well is counted as one well.

3. Includes multiple completion wells which produce gas from all zones. A multiple completion well is counted as one well. Gas wells also include so-called condensate wells.

4. Includes stratigraphic and core tests and service wells. (Not applicable to Table II.)

TABLE III:

1. Total number of wells received by the API during the report month and classified by completion month and year. These wells are included in Tables I and II.

2. See footnote (2) above.

3. See footnote (3) above.

4. Includes stratigraphic and core tests and service wells.

5. Total wells reported are those received by the API for the report period January 30, 1988 through February 26, 1988. The sub-totals shown for each yearly period may not add up to the total wells reported for the period. Some wells, received during the report period, may have been completed in years prior to those shown in Table III.